

1 WHAT IS CLAIMED IS:

- 2 1. A balancing system use with the financial markets, said system comprising:
- 3 a first booking interface for processing trade information received from
- 4 clients ;
- 5 a second booking interface for processing trade information received from
- 6 external systems;
- 7 at least one database for storing and comparing information received by
- 8 said first and second booking interfaces;
- 9 a processing interface for receiving said trade information from
- 10 said first and second booking interfaces, logging said trade
- 11 information into said database and validating said trade
- 12 information;
- 13 wherein said processing interface compares said trade information from first
- 14 booking interface to said trade information from said second booking interface; wherein said
- 15 validating includes identifying unmatched pairs of said trade information; wherein said system
- 16 provides an output identifying said unmatched pairs of said trade information; and wherein said
- 17 balancing system functions in real time.
- 18 2. A system according to claim 1, wherein said system further comprises a database
- 19 to store, sort and retrieve trade data.
- 20 3. A system according to claim 1, wherein said system further comprises a database
- 21 to store, sort and retrieve customer information.

- 1 4. A system according to claim 1, wherein said system further comprises a database
2 to store, sort and retrieve product information.
- 3 5. A system according to claim 1, wherein said system further comprises a database
4 to store, sort and retrieve trade figuration.
- 5 6. A system according to claim 1, wherein said system further comprises a database
6 to store, sort and retrieve allocation rules.
- 7 7. A system according to claim 1, wherein said system further comprises a
8 messaging module to query said trade information, wherein said messaging
9 module prepares messages with respect to said trade information.
- 10 8. A system according to claim 1, wherein one of said booking interfaces exchanges
11 information with third parties.
- 12 9. A system according to claim 1, wherein one of said booking interfaces exchanges
13 information with ADP.
- 14 10. A system according to claim 1, wherein one of said booking interfaces exchanges
15 information with DTC.
- 16 11. A system according to claim 1, wherein one of said booking interfaces exchanges
17 information with the exchanges.
- 18 12. A system according to claim 1, wherein said trading processing framework
19 receives, logs and validates said trade information.

- 1 13. A system for balancing orders, executions and allocations associated with trading
2 on the financial markets, said system comprising:
3 interfaces for receiving information from external sources;
4 balancing module for exchanging information with external
5 interfaces;
6 at least one database for storing said information;
7 and
8 a user interface to allow interaction with said system;
9 wherein said balancing module compares said information received from said database
10 and said information received from said interfaces; wherein said balancing module identifies
11 incompatible information; and wherein said system provides output through said user interface
12 notifying a user of said incompatible information.
- 13 14. A system according to claim 13, wherein said interfaces further comprise
14 secondary interfaces to exchange market data information from OMS, OCS,
15 ACT, and OASYS.
- 16 15. A system according to claim 13, wherein said interfaces further comprise
17 secondary interfaces to exchange market information with an outside firm's
18 OMS.

- 1 16. A system according to claim 13, wherein said balancing module further comprises
2 trade balancing modules for comparing price, quantity and allocation data from
3 said information to identify said incompatible information.
- 4 17. A system according to claim 13, wherein said balancing module further comprises
5 a prioritization algorithm to prioritize said incompatible information.
- 6 18. A system according to claim 13, wherein said system comprises a primary
7 database for storing, sorting and retrieving said information and a secondary
8 database used primarily for protection against loss of said information from said
9 primary database.
- 10 19. A system according to claim 18, wherein said primary and secondary databases
11 are relational or object oriented databases.
- 12 20. A system according to claim 13, wherein said system further comprises a trade
13 data database for storing, sorting and retrieving trade information.
- 14 21. A system according to claim 13, wherein said system further comprises a
15 customer data database for storing, sorting and retrieving customer information.
- 16 22. A system according to claim 13, wherein said system further comprises a product
17 database for storing, sorting and retrieving securities information.
- 18 23. A system according to claim 13, wherein said system further comprises a trade
19 figuration database for storing, sorting and retrieving trade figuration information.
- 20 24. A system according to claim 13, wherein said system further comprises an
21 allocation rules database for storing, sorting and retrieving allocation rules for
22 prioritization of said incompatible information.

- 1 25. A system according to claim 13, wherein said system further comprises a job
2 management module for performing administrative functions.
- 3 26. A system according to claim 25, wherein said job management module further
4 comprises a plurality of databases.
- 5 27. A system according to claim 25, wherein said job management module further
6 comprises a pricing archive database for storing pricing information.
- 7 28. A system according to claim 25, wherein said job management module further
8 comprises a trade reconciliation database for recording reconciled trades.
- 9 29. A system according to claim 25, wherein said job management module analyzes
10 said information to determine the presence of said incompatible information.
- 11 30. A system according to claim 25, wherein said job management module further
12 comprises a reporting database for generating reports.
- 13 31. A system according to claim 25, wherein said job management module further
14 comprises a backup database.
- 15 32. A system according to claim 13, wherein said system further comprises a
16 messaging module to query said trade information; wherein said messaging
17 module prepares messages with respect to said trade information.
- 18 33. A system according to claim 13, wherein said user interface further comprises a
19 browser system to allow a user to interact with said information and said
20 incompatible information.
- 21 34. A system according to claim 13, wherein said user interface further comprises a
22 graphical user interface.

1 35. A system for balancing orders, executions and allocations associated with trading
2 on the financial markets, said system comprising:

3 client-side booking interface for processing trade information from
4 clients;

5 clearance-side booking interface for processing trade information received
6 from external systems;

7 at least one database for storing and information received by said client-

8 side booking interface and said clearance-side booking interface;

9 trade processing framework for receiving said trade information from

10 said client-side booking interface and said clearance-side booking

11 interface, logging said trade information into said database and

12 validating said trade information;

13 wherein said trade processing framework compares said trade information from

14 said client-side booking interface to said trade information from said clearance-side booking

15 interface; wherein said validating includes identifying unmatched pairs of said trade information;

16 wherein said system provides an output identifying said unmatched pairs of said trade

17 information; and wherein said balancing system functions in real-time.

18 36. A system according to claim 35, wherein said system further comprises a database
19 to store, sort and retrieve trade data.

20 37. A system according to claim 35, wherein said system further comprises a database
21 to store, sort and retrieve customer information.

- 1 38. A system according to claim 35, wherein said system further comprises a database
2 to store, sort and retrieve product information.
- 3 39. A system according to claim 35, wherein said system further comprises a database
4 to store, sort and retrieve trade figuration.
- 5 40. A system according to claim 35, wherein said system further comprises a database
6 to store, sort and retrieve allocation rules.
- 7 41. A system according to claim 35, wherein said system further comprises a
8 messaging module to query said trade information and wherein said messaging
9 module prepares messages with respect to said trade information.
- 10 42. A system according to claim 35, wherein said clearance-side booking interface
11 exchanges information with third parties
- 12 43. A system according to claim 35, wherein said clearance-side booking interface
13 exchanges information with ADP.
- 14 44. A system according to claim 35, wherein said clearance-side booking interface
15 exchanges information with DTC.
- 16 45. A system according to claim 35, wherein said clearance-side booking interface
17 exchanges information with the exchanges.
- 18 46. A system according to claim 35, wherein said trading processing framework
19 receives, logs and validates said trade information.